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September 1, 2000

RECORDATION NO. 23077 FILED

SEP 1 '00 10-19 AM

TS

SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Memorandum of Lease and Assignment of Lease, dated as of September 1, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents.

Please index this document under the names of the Assignor, Assignee and Lessee identified below.

The names and addresses of the parties to the enclosed document are:

Assignor: ITG, Inc.  
220 Jackson Street  
Suite 3000  
San Francisco, CA 94111

Assignee: Railcar, Ltd.  
1819 Peachtree Road NE  
Suite 425  
Atlanta, GA 30309-1847

[Lessee: METRA]

Mr. Vernon A. Williams  
September 1, 2000  
Page Two

A description of the railroad equipment covered by the enclosed document is:

33 ballast cars within the series ITGX 8301- ITGX 8528

A short summary of the document to appear in the index follows:

Memorandum of Lease between ITG, Inc., Lessor, and METRA, Lessee, and Assignment of Lease from ITG, Inc., Assignor, to Railcar, Ltd., Assignee, covering 33 ballast cars within the series ITGX 8301- ITGX 8528.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee and cross indexing fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in dark ink, appearing to read 'Robert W. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm  
Enclosures

MEMORANDUM OF LEASE AND ASSIGNMENT OF LEASE

1. This instrument relates to the Railroad Car Purchase Order, No. K 92922, dated July 17, 2000, between ITG, Inc. and METRA pursuant to which ITG, Inc. ("ITG") has leased to METRA ("Lessee") thirty-three (33) ballast bearing the following reporting marks and numbers: in the attached "Description of Railcars" (the "Cars"). Said lease of the Cars is referred to hereinafter as the "Lease."

2. Pursuant to the Asset Purchase Agreement dated as of July 26, 2000, between ITG and Railcar, Ltd. ("LTD"), ITG has assigned to LTD all of ITG's rights, title, and interest in and to the Lease Agreement and the Cars. In connection with the assignment by ITG to LTD, Lessee was requested execute an Assignment Agreement, pursuant to which Lessee acknowledged such assignment and agreed to certain amendments to the Lease Agreement.

3. The addresses of the parties are as follows:

ITG, Inc. (Former Lessor / Assignor)  
220 Jackson Street, Suite 3000  
San Francisco, CA 94111

Railcar, Ltd. (New Lessor / Assignee)  
1819 Peachtree Road, N.E., Suite 455  
Atlanta, Georgia 30309-1847

METRA  
547 W. Jackson Boulevard  
Chicago, Illinois 60661

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4. The term of the Lease has already commenced and is scheduled to end on March 31, 2002 with out any option to extend the term.

5. The terms and provisions of the Lease are more particularly set forth in the Lease Agreement and the Notice & Acknowledgement of Assignment. The terms and provisions of the assignment are more particularly set forth in the Asset Purchase Agreement.

6. This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

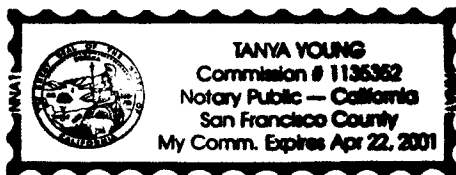
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed  
as of 8-28-, 2000.

ITG, INC.

By: [Signature]  
Name: Alice J. Dill  
Title: Secretary

State of California, County of San Francisco

On 8-28, 2000, before me personally appeared Alice J. Dill, to  
me personally known, who being by me duly sworn says that he is Secretary of  
ITG, Inc., and that he executed the foregoing instrument on behalf of said corporation by authority  
of its board of directors, and he acknowledged that the execution of the foregoing instrument was the  
free act and deed of said corporation.



[Signature]  
Notary Public  
My commission expires:

[NOTARIAL SEAL]

[Execution continued on next page; remainder of this page intentionally left blank]

RAILCAR, LTD.

By: Paul H. Kennedy

Name: Paul H. Kennedy

Title: Vice President

State of Georgia,

County of Gwinnett

On September 1, 2000, before me personally appeared Paul H. Kennedy, to me personally known, who being by me duly sworn says that he is Vice President of Railcar, Ltd., and that he executed the foregoing instrument on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Steve Smith

Notary Public

My commission expires:

[NOTARIAL SEAL]

Notary Public, Gwinnett County, Georgia  
My Commission Expires January 3, 2004

**DESCRIPTION OF RAILCARS**

Lessor: ITG, Inc.  
Lessee: METRA  
Lease #: Purchase Order Agreement dated March 2, 1999 between ITG, Inc.,  
as Lessor and METRA, as Lessee.

Car Description: Ballast  
Number of Cars: 33  
Car Mark: ITGX

Car Numbers:	8500	8510	8521	8305
	8501	8511	8522	8306
	8502	8512	8523	8307
	8503	8513	8524	
	8504	8514	8525	
	8505	8515	8526	
	8506	8516	8527	
	8507	8517	8528	
	8508	8518	8301	
	8509	8519	8304	